

### **Fund 5438 Olene Walker Housing Loan Fund-Low Income Housing**

Agency(s): Workforce Services (Community and Culture prior to FY 2012), Finance

Analyst: Russell Frandsen

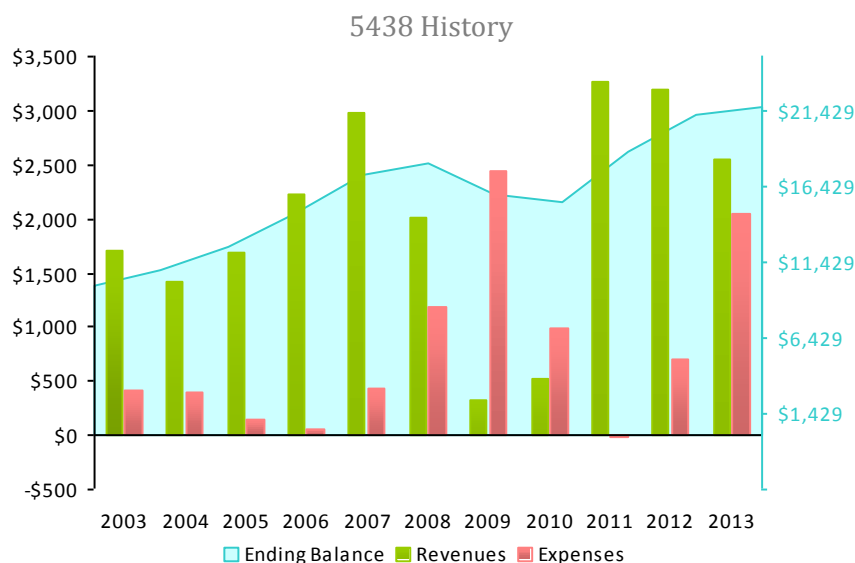
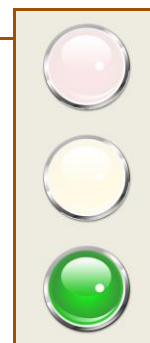
#### Purpose and Uses

The fund is to help provide affordable housing opportunities in Utah.

#### Accountability

UCA 35A-8-505 indicates the money shall be used for low-income housing units to any entity that provides affordable housing. UCA 35A-8-508 directs that the agency provide an annual report to the governing board and the Legislature’s Economic Development and Workforce Services Interim Committee. UCA 35A-8-503 directs the expenditures from the fund to be approved by an 11-member board, which is to meet at least quarterly.

#### No Changes Recommended



#### Graph Notes

The balance is primarily loan receivables with significant amounts of money in investments. The fund has a lot of money flowing into and out of the fund from other funds. The fund also has expenses that are grants as well as some revenue from interest. The increase of revenues beginning in FY 2011 is from more loans going out to projects. The fund experienced an increase in transfers out in FY 2013.

\*Revenues and Expenses include Net Transfers; Dollar figures in thousands